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**Bridge & Tank** Company of Canada Limited

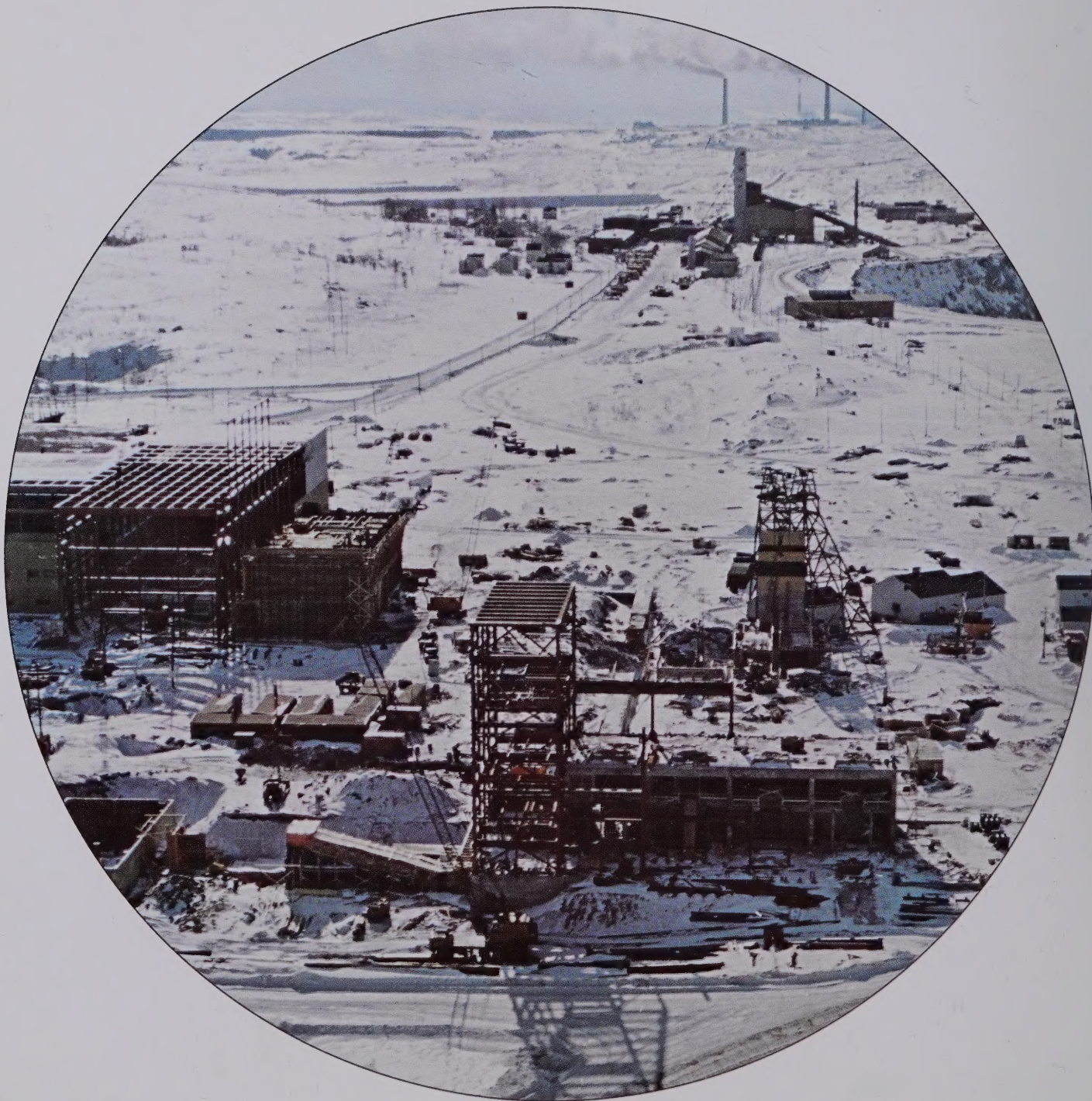
**Nineteen Sixty-Six Annual Report**





*Front cover: Completion of the first of four boiler units for the Lambton Generating Station for Ontario Hydro, comprising a total of 18,300 tons of structural steel and platework.*

*Below: International Nickel's Frood-Stobie Mill complex with crusher building and concentrator building under construction. Total weight of structural steel and platework 5,000 tons.*





## **DIRECTORS**

Marsh A. Cooper *Toronto*  
J. A. Gairdner *Toronto*  
J. H. Gairdner *Toronto*  
J. S. Gairdner *Toronto*  
Dr. R. L. Hearn *Toronto*  
Dr. W. F. James *Toronto*  
Victor L. Johnson *New York*  
Harry B. Martin *Toronto*  
D. A. McIntosh *Toronto*  
John D. Park *Toronto*  
W. J. R. Paton *Montreal*  
H. I. Price *Toronto*  
Trumbull Warren *Hamilton*

## **OFFICERS**

J. A. Gairdner  
*Chairman of the Board*  
J. H. Gairdner  
*Vice-Chairman of the Board*  
John D. Park  
*President*  
W. B. Nicol  
*Senior Vice-President*  
*Assistant to President*  
C. E. Kaddy  
*Executive Vice-President*  
*and General Manager*  
J. A. Durfey  
*Vice-President-Finance, and Treasurer*  
V. G. Lamont  
*Vice-President*  
T. B. Judd  
*Secretary*

## **OPERATING DIVISIONS (Partial List)**

HAMILTON BRIDGE DIVISION  
Hamilton  
C. E. Kaddy  
*General Manager*  
BRIDGE & TANK WESTERN LTD.  
Winnipeg  
A. Fraser MacDonald  
*General Manager*

RHEEM CANADA LIMITED  
Hamilton  
Trumbull Warren  
*President*  
W. R. Shivas  
*General Manager*

VULCAN MACHINERY &  
EQUIPMENT LTD.  
Winnipeg  
A. G. Cogman  
*General Manager*

FORD-SMITH MACHINE  
COMPANY LIMITED  
Hamilton  
D. Giglia  
*General Manager*

FORD-SMITH COMPAGNIE LIMITEE  
Montreal  
D. Giglia  
*General Manager*  
B. A. Dawson  
*Branch Manager*

FORAN'S CRANE &  
EQUIPMENT SERVICE LIMITED  
Hamilton  
James Foran  
*General Manager*

DEMCO LTD.  
Saint John, N.B.  
G. J. De Courville  
*President*

## **TRANSFER AGENTS**

ROYAL TRUST COMPANY

## **ADMINISTRATIVE OFFICES**

390 Gage Avenue North, Hamilton, Ontario



**TO THE SHAREHOLDERS OF  
BRIDGE & TANK COMPANY  
OF CANADA LIMITED**

Dear Sir or Madam,  
On behalf of the Board of Directors of Bridge & Tank Company of Canada Limited, I take pleasure in submitting herewith the audited Consolidated Balance Sheet of your company for the year ending December 31, 1966 and the Consolidated Statements of Earnings and Earned Surplus for the year ending the same date. I shall also give a summary of the company's operation for the past year.

**EARNINGS**

During this period the company earned \$345,305. This result is after writing off depreciation of \$498,513. Hence, the cash flow for the year before providing for dividends or new expansion amounted to \$843,818.

Your company suffered considerable hardships throughout 1966 because of the inflationary effect brought about by a scarcity of labour in the Hamilton area. The physical facilities in the plant were capable of producing 50% more than was actually delivered. The full capacity of the plant was sold but could not be produced due to the manpower shortage. This situation created greatly increased operating costs due to considerable overtime required to produce goods in accordance with a promised schedule, higher inventories than normal since the raw materials were ordered to meet the promised schedule, and higher cost of training personnel due to the rapid turnover. We estimate that our costs during the year were approximately \$500,000 higher than would have been the case had sufficient manpower been available to produce the work on schedule. The manpower problem appears to be corrected at the present time and we do not anticipate this problem in 1967.

**WORKING CAPITAL**

Our net working capital at the end of 1966 amounted to \$2,889,984. Our policy will continue to be to maintain a healthy working capital condition to cover any contingency.

**MODERNIZATION**

The modernization program at the Hamilton Plant was completed shortly after

mid year. The result of this program was to increase productivity in the shop so as to be competitive under modern day production methods for the fabricated beams, specialized steel girders and sophisticated fabricated structural shapes now being designed by architects and bridge designers.

**HAMILTON BRIDGE DIVISION**

The backlog of work at the Hamilton Plant amounts to \$11,702,404. Of this amount, approximately \$9,118,103 consists principally of structural steel, which is being produced in an economical manner as a result of our new modernization program. The Machine Shop is booked to capacity with heavy machining operations for steel mills and other heavy industry in the Hamilton area. We should have an excellent year if there is no repetition of the critical labour shortage that occurred during 1966.

**BRIDGE & TANK WESTERN LTD.**

(100% owned)

This company is engaged in the manufacture of structural steel and in specialty heavy engineering products such as pressure vessels, tanks, flotation cells and other equipment required for the mining industry, and specialized equipment required for the grain trade.

This division had a profitable year and we expect considerable improvement in 1967.

**VULCAN MACHINERY & EQUIPMENT LTD.**

(100% owned)

This company engages in the sale of heavy construction equipment such as tractors, graders, rollers, etc. in the Winnipeg area. It is now operating out of a modern building, which has been designed specifically as a sales agency for machinery. This company is actively pursuing agencies for new lines of equipment to increase the volume of business of the company.

Operations of this company during the past year resulted in a loss of \$66,000. However, substantial orders were taken during the latter portion of the year for delivery in the spring of 1967, so we are anticipating a profitable operation for 1967.

**FORD-SMITH (100% owned)**

This company engages in the sale of hydraulic hoists, fifth wheels, grinding machines and rollers for the construction industry in Quebec, Ontario and Manitoba. An aggressive sales force has been organized to carry out this work.

**RHEEM CANADA LIMITED (50% owned)**

This company manufactures drums and steel shipping containers for the petroleum, food and chemical industries, transformer cases for the electrical industry, and water heaters for domestic use. Sales for the year in this division were in excess of \$5,000,000 but the net profit was squeezed by the increased costs in material and labour. Operations are being carried out in an efficient manner and we look forward to an improvement in profits in the coming year.

**BRITISH ROPEWAY DIVISION OF  
BRIDGE & TANK**

During the past year, a cableway was installed at the Canadian National Exhibition at a cost of approximately \$600,000. A cableway of similar design was sold for Expo '67 at a cost of \$850,000. This division has also contracted for the sale and installation of the Gyrotron at Expo '67 which has an installed cost of approximately \$800,000. We are gaining experience in the design and construction of these cableways and monorails and feel confident that we will be in a position to capitalize on the growth of a market in this area.

**MECHANICAL CONTRACTING  
DEPARTMENT OF BRIDGE & TANK**

The Mechanical Contracting Department has completed installation of mechanical equipment and piping for a fertilizer plant in Welland, Ontario, and for a fish processing plant in Newfoundland. From the experience we have gained during the past year with this Department we believe that there will be considerable work of a profitable nature in the current year.

**ENGINEERING**

A new company called Resources Engineering of Canada Limited has been organized to do engineering consulting work in the electrical, chemical and



civil engineering fields. Your company owns 51% of Resources Engineering, with the balance of the company being owned by the senior engineering personnel of the firm.

Resources Engineering has been in operation for approximately nine months and has been very successful in their field. Typical jobs being pursued by Resources Engineering include a study for a harbour in Guatemala, a paper mill in Eastern Canada, a study of Development of Water Resources in Western Newfoundland, and a Helium Extraction Plant for Saskatchewan.

We have a group of highly trained engineers and an experienced staff of consultants, so are in a position to provide turnkey jobs consisting of engineering, supply of material and labour for construction of complete chemical plants, mining installations, smelters and other heavy engineering installations.

#### MISCELLANEOUS

Your company purchased Foran's Crane & Equipment Service Limited in the second quarter of the year. This company operates a fleet of construction rental equipment with major emphasis on cranes. This same equipment can be used to advantage by our own erection division and is rented to third parties when not in use. Operations of this subsidiary were quite satisfactory.

A small sales company called Demco Ltd. was also organized in March of 1966 to market engines, generators and marine equipment. Your company owns 51% of Demco with the remaining 49% owned by the General Manager of the company. Organization expenses were recovered during the first nine months of operation and the company ended its first nine months with a profit. We have an aggressive management for this company and expect a successful year for 1967.

#### OUTLOOK FOR 1967

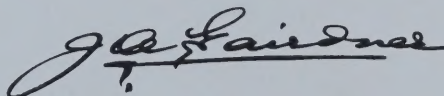
The market for structural steel continues to be very competitive. However, as a result of the modernization program, your company is in a position to be competitive. We believe that the labour unrest and migration which occurred during 1966

will not recur in 1967, so we are anticipating a substantial increase in earnings for the coming year.

#### DIVIDEND POLICY

There was a reduction in the working capital of your company due to the acquisition of Foran's Crane, the formation of Resources Engineering and the modernization program. Therefore, on the preferred shares, we propose to continue a double dividend payment consisting of one regular dividend plus one arrears until the inventory position is corrected and our working capital position will allow the balance of arrears to be eliminated by a lump sum payment. The balance of arrears on the preferred has now been reduced to approximately \$185,000.

Yours very truly,



J. A. Gairdner,  
Chairman of the Board



40 ton coil handling crane with 96' span  
— for a large steel mill.





*This giant custom-built welding manipulator, the biggest in Canada, was installed in the Hamilton plant and is capable of welding 100 inches per minute and lifting its boom 24 feet above the floor.*





**BRIDGE & TANK  
COMPANY OF CANADA LIMITED**  
and Subsidiary Companies  
**Consolidated Balance Sheet December 31, 1966 with comparative figures for 1965**

	ASSETS	1966	1965
<b>CURRENT ASSETS:</b>			
Cash		\$ 102,699	\$ 101,957
Marketable securities at cost (1966, market value \$319,130)		378,785	178,654
Accounts receivable		4,682,544	2,833,242
Conditional sales contracts due within one year		43,610	47,347
Mortgage instalment due within one year, and accrued interest		40,511	55,380
Inventories, valued at the lower of cost or net realizable value		9,092,584	6,879,160
Deposits on contracts (1966, including securities at cost \$44,908; market value \$37,835)		55,168	479,516
Prepaid expenses		76,284	44,277
<b>TOTAL CURRENT ASSETS</b>		<b>14,472,185</b>	<b>10,619,533</b>
Special refundable tax		39,144	—
Conditional sales contracts		7,854	86,387
Mortgage receivable		—	52,359
Funds provided for the purchase of preference shares		60,000	—
Investment in and advances to non-consolidated subsidiaries (note 1):			
Common shares, at cost		1,158	—
Advances		10,522	—
		<b>11,680</b>	<b>—</b>
<b>Fixed assets, less accumulated depreciation (note 2):</b>			
Buildings, machinery and equipment		12,371,221	9,621,971
Less accumulated depreciation		6,401,289	5,161,515
		<b>5,969,932</b>	<b>4,460,456</b>
Land		319,032	286,790
		<b>6,288,964</b>	<b>4,747,246</b>
Deferred charges, less amounts written off		90,440	—
Excess of cost of investment in a wholly-owned subsidiary over underlying net book value at date of acquisition		216,845	—
Financing and organization expenses, less amounts written off		42,700	45,648
		<b>\$21,229,812</b>	<b>\$15,551,173</b>

**AUDITORS' REPORT TO THE SHAREHOLDERS**

We have examined the consolidated balance sheet of Bridge & Tank Company of Canada Limited and subsidiary companies as of December 31, 1966 and the consolidated statements of earnings and earned surplus for the year ended on that date. Our examination of the financial statements of Bridge & Tank Company of Canada Limited and those subsidiaries of which we are the auditors included a

general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances. We have relied on the report of the auditors who have examined the financial statements of the other subsidiaries. In our opinion the accompanying consolidated balance sheet and consolidated statements of earnings and earned

surplus present fairly the financial position of the companies at December 31, 1966 and the results of their operations for the year ended on that date, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Peat, Marwick, Mitchell & Co.,  
Chartered Accountants.  
Hamilton, Ontario February 8, 1967





	LIABILITIES	1966	1965
<b>CURRENT LIABILITIES:</b>			
Bank indebtedness (1966, secured \$4,344,582)		\$ 4,596,982	\$ 2,879,552
Accounts payable and accrued charges		3,099,034	2,227,602
Current portion of long term debt (note 3)		553,134	253,648
Advance billings on uncompleted contracts		2,844,734	771,359
Income taxes payable		238,388	74,293
Other taxes payable		249,929	158,801
Dividend payable		—	46,425
<b>TOTAL CURRENT LIABILITIES</b>		<b>11,582,201</b>	<b>6,411,680</b>
Possible claims under product guarantees		94,097	75,328
Long term debt (note 3)		1,779,578	1,526,973
Minority interest in capital stock and earned surplus of subsidiary companies		978,004	858,392
Shareholders' equity:			
Capital stock (note 4):			
32,017, \$2.90 Sinking Fund Preference shares, par value \$50 each		1,600,850	1,600,850
1,043,694 Common shares of no par value		1,815,166	1,815,166
		<u>3,416,016</u>	<u>3,416,016</u>
Amount arising from appraisal of fixed assets (note 5)		1,154,887	1,243,786
Earned surplus (note 6)		2,225,029	2,018,998
		<u>6,795,932</u>	<u>6,678,800</u>
Contingent liability, notes discounted \$254,500			
Approved on behalf of the Board:			
	J. H. Gairdner, <i>Director</i>		
	John D. Park, <i>Director</i>		
		<u>\$21,229,812</u>	<u>\$15,551,173</u>

(See accompanying notes to consolidated financial statement)

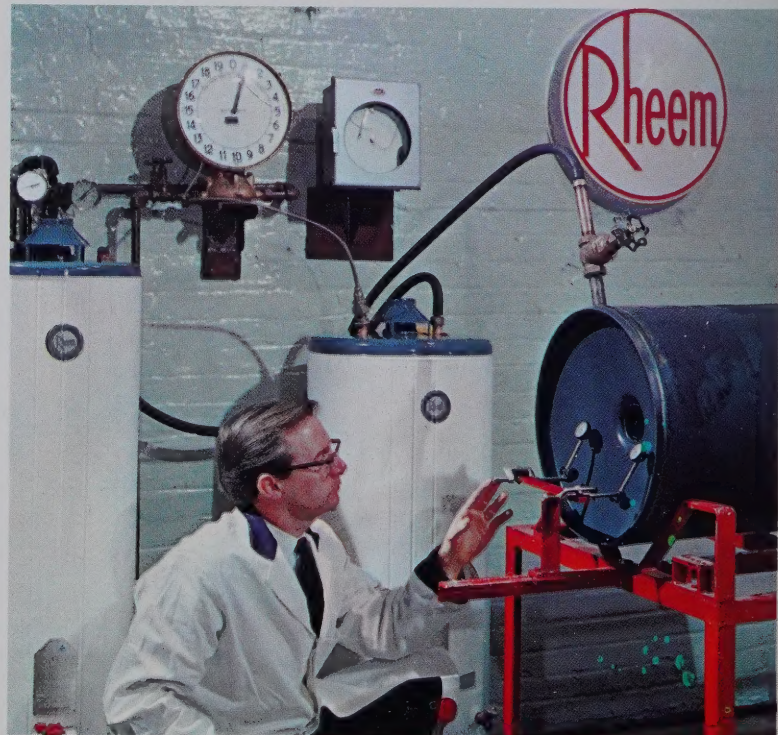


*Top left: Aerial cableway capable of carrying 4800 passengers per hour, installed at Canadian National Exhibition, Toronto.*

*Bottom left: Part of shipment of 173 grinders to Malaysia by the Ford-Smith Machine Company Limited.*

*Top right: Gyrotron for Expo 67 — Breco Division are supplying the entire ride system for this spectacular amusement ride — the major attraction on La Ronde.*

*Bottom right: Hydrostatic tests and other quality controls assure unsurpassed performance for all Rheem water heaters.*





**CONSOLIDATED STATEMENT OF EARNINGS YEAR ENDED DECEMBER 31, 1966 WITH COMPARATIVE FIGURES FOR 1965**

	1966	1965
Profit from operations before the undernoted items	\$ 1,399,875	\$ 1,325,691
Add:		
Income from sundry investments	21,581	26,250
Profit (loss) on disposal of fixed assets	15,687	(4,156)
- Discount on redemption of first mortgage bonds	7,893	4,383
	<u>45,161</u>	<u>26,477</u>
	1,445,036	1,352,168
Deduct:		
Interest on long term debt	114,747	81,866
Depreciation (note 5)	498,513	338,432
Remuneration of directors, as such	6,250	6,375
Financing and organization expenses	5,448	5,448
	<u>624,958</u>	<u>432,121</u>
Profit before taxes on income	820,078	920,047
Taxes on income (note 7)	313,279	142,500
	<u>506,799</u>	<u>777,547</u>
Net profit before minority interest	506,799	777,547
Minority interest in profits of subsidiaries	161,494	76,120
Net profit	<u>\$ 345,305</u>	<u>\$ 701,427</u>

*(See accompanying notes to consolidated financial statement)*



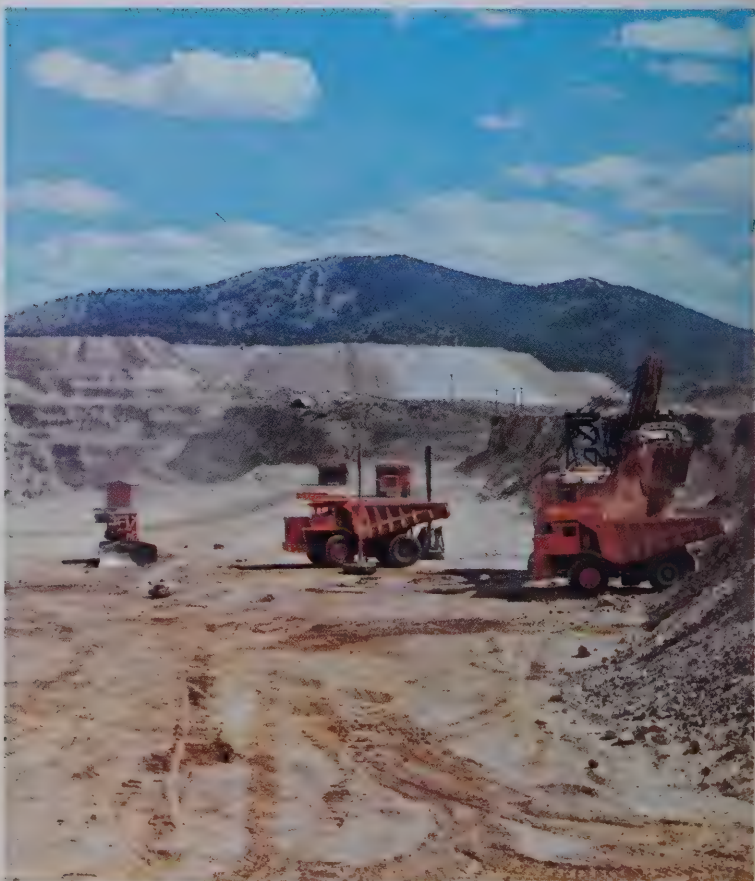
**CONSOLIDATED STATEMENT  
OF EARNED SURPLUS  
YEAR ENDED DECEMBER 31, 1966 WITH COMPARATIVE FIGURES FOR 1965**

	1966	1965
Amount at beginning of year	\$ 2,018,998	\$ 1,378,309
Add:		
Net profit	345,305	701,427
Reduction of prior years' provisions for possible claims under product guarantees, less amount applicable to minority interest	—	32,112
	<u>2,364,303</u>	<u>2,111,848</u>
Deduct dividends on preference shares	139,274	92,850
Amount at end of year	<u>\$ 2,225,029</u>	<u>\$ 2,018,998</u>

*(See accompanying notes to consolidated financial statement)*

*Left: Final assembly of 46 gal. open-head drums — one of a wide line made by Rheem Canada Limited.*

*Below: Two 75 ton LeTourneau Westinghouse Haulpaks — sold by Vulcan Machinery & Equipment Ltd., Winnipeg.*





**NOTES TO  
CONSOLIDATED  
FINANCIAL STATEMENT**

**DECEMBER 31, 1966**

(1) The consolidated financial statement includes the accounts of all subsidiary companies except two which are not wholly-owned and are excluded because they have just commenced operations.		
(2) Fixed assets are stated as follows:		
Buildings, machinery and equipment:		
On the basis of an appraisal report by Stone & Webster Engineering Corporation, dated January 29, 1954, with subsequent additions at cost, less accumulated depreciation \$2,585,903		\$3,303,066
At cost, less accumulated depreciation \$3,735,161		2,615,101
At values determined by the Board of Directors of a subsidiary company, as of August 31, 1955, with subsequent additions at cost, less accumulated depreciation \$80,225		
	51,765	
	<u>\$5,969,932</u>	
Land:		
On the basis of an appraisal report by Lounsbury & Lounsbury Ltd., dated January 18, 1954	\$ 142,980	
At cost	176,052	
	<u>\$ 319,032</u>	
(3) The long term debt is made up as follows:		
Conditional purchase contracts, lien notes and other secured notes	\$ 999,212	
6% Mortgage, payments commencing in 1968 and maturing on April 1, 1969	95,000	
	<u>1,094,212</u>	
Less amounts due within one year, included in current liabilities	553,134	
	<u>541,078</u>	
Bridge & Tank Company of Canada Limited:		
5¼ % First Mortgage Sinking Fund Bonds Series A due March 1, 1974	\$2,500,000	
Less redeemed and cancelled	<u>1,353,000</u>	1,147,000
Bridge & Tank Western Ltd.:		
Twenty-Year Sinking Fund First Mortgage Bonds:		
4½ % bonds due November 1, 1967	600,000	
Less redeemed and cancelled	<u>530,500</u>	
	69,500	
Sinking fund cash held by trustee	29,500	40,000
5½ % bonds due April 1, 1973	400,000	
Less redeemed and cancelled or held by parent company	<u>348,500</u>	51,500
		<u>\$1,779,578</u>

The trust deed securing the 5¼ % First Mortgage Sinking Fund Bonds Series A of Bridge & Tank Company of Canada Limited requires a payment in cash or in Sinking Fund Bonds to the Trustee of not less than \$136,106 on March 1, 1967. This requirement has been met at December 31, 1966.

The trust deed securing the Twenty-Year Sinking Fund First Mortgage Bonds of Bridge & Tank Western Ltd. requires payments in cash or in Sinking Fund Bonds to the Trustee of \$40,000 in respect of the 4½ % bonds on November 1, 1967 and \$20,000 in respect of the 5½ % bonds on April 1, 1967. The requirement in respect of the 5½ % bonds at April 1, 1966 was short to the extent of \$4,500.

(4) Capital Stock:			
(a)		Shares	Amount
Authorized:			
Preference shares, par value \$50 each	192,467		\$9,623,350
Less redeemed to date	450		22,500
Authorized for issuance	<u>192,017</u>		<u>\$9,600,850</u>
Common shares of no par value	3,000,000		\$ —
Issued:			
\$2.90 Sinking Fund Preference shares	32,467		\$1,623,350
Less redeemed to date	450		22,500
Issued and outstanding	<u>32,017</u>		<u>\$1,600,850</u>
Common shares issued and outstanding	1,043,694		\$1,815,166
(b) The issued preference shares are non-participating and carry a fixed cumulative dividend of \$2.90 per share per annum. The shares are redeemable at \$51 per share.			
(c) Under the terms of the sinking fund provisions in respect of the issued preference shares, the company is required to set aside cash amounting to \$23,677 on May 1, 1967 to be used for the purchase of preference shares for cancellation.			
(5) Changes in the amount arising from appraisals of fixed assets are as follows:			
Amount at December 31, 1965			\$1,243,786
Deduct:			
Reduction in appreciation of fixed assets for the year ended December 31, 1966, credited to accumulated depreciation, (exclusive of depreciation of \$498,513 charged against earnings) and amounts written off in respect of disposals			88,899
Amount at December 31, 1966			<u>\$1,154,887</u>
(6) Dividend arrears on the \$2.90 Sinking Fund Preference shares are \$6.52½ per share or \$208,911. (continued on next page)			



(7) Taxes on income are shown at the amount estimated to be payable by certain subsidiaries for the year and are after taking into consideration depreciation and other expenses (net) to be claimed for tax purposes in excess of the amounts charged to earnings. The accumulated tax reduction in respect of these items for all companies to the end of 1966 is

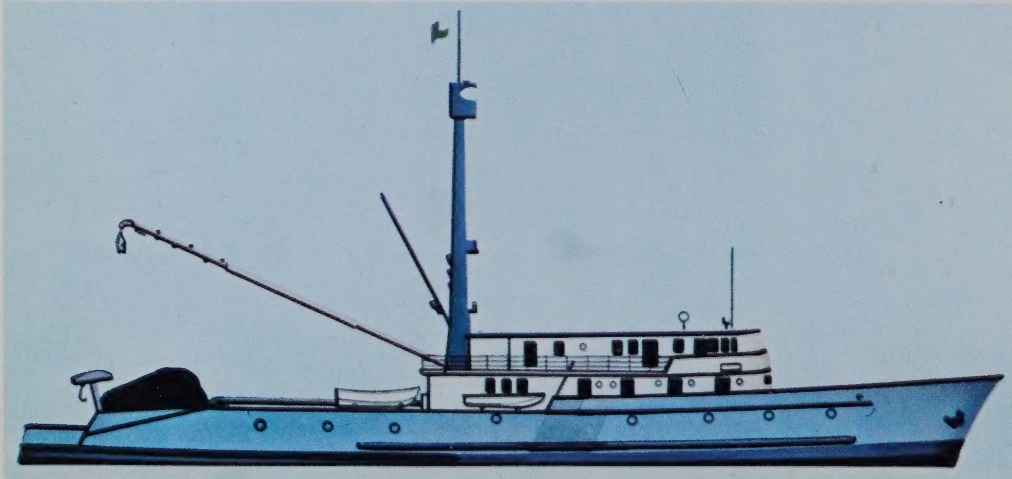
\$464,850, a decrease of \$34,550 for the year.

No income taxes are payable by the other companies in the consolidation because of a loss and the loss carry-forward provisions of the relative taxing statutes. Losses carried forward against 1966 profits result in tax savings of approximately \$204,000.



Top left: This vessel was fabricated by Bridge and Tank Western Ltd., at Winnipeg — 6 such units for Manitoba Market and an additional 4 units for British Columbia.

Top right: 140 ton cranes supplied by Foran's Crane & Equipment Service Limited, lifting one of 24 coal silos weighing 50 tons for installation 150 feet above grade at Lambton Generating Station.



Left: Fishing vessel serviced and outfitted by Demco Ltd. who are fully equipped to design, manufacture, supply and service equipment for the marine and fishing industries of the Maritimes.



*Back Cover: 50 ton coal silos completely prefabricated and ready for installation at Lambton Generating Station.*

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**HAMILTON BRIDGE DIVISION**

*Offices and Plant:*

*390 Gage Avenue North,  
Hamilton, Ontario.*

*Partial list of products:*

*Bridges, Tank and Plate Work,  
Structural Steel, Long Span  
Joists, Bins, Storage Tanks,  
Steel Pressure Vessels,  
Elevated Steel Water Tanks, Alliance  
Cranes, Custom Machine Shop Services  
Warehouse Steel Division:  
Beams, Channels, Angles, Plates,  
Floor Plates, Round and  
Flat Bars*

**BRECO AERIAL TRAMWAY DIVISION**

*Aerial Tramways, Chair Lifts,  
Aerial Cableways*

**BRIDGE & TANK WESTERN LTD.**

*Office: Sutherland and Maple Street,  
Winnipeg, Manitoba.*

*Plant: Gateway Rd. and Vulcan Ave.,  
North Kildonan, Manitoba.*

*Partial list of products:*

*Structural Steel and Bridge Fabrication,  
General Plate Fabrication,  
conveying and Material Handling Equipment,  
Miscellaneous Iron, Grain Handling  
Equipment and Custom Machine Work.*

**RHEEM CANADA LIMITED**

*Head Office and Plant:*

*128 Barton Street West,  
Hamilton, Ontario.*

*Plant: Edmonton, Alberta*

*Partial list of products:*

*Steel Shipping Containers,  
Aluminum Drums, Stainless  
Steel Drums, Hot and Cold  
Rolled Steel Drums, Special Internal  
Coated Drums, Transformer Cases,  
Domestic Gas, Electric and Oil Fired  
Hot Water Heaters, Range Boilers.*

**VULCAN MACHINERY & EQUIPMENT LTD.**

*Office and Plant:*

*Waverley St. at McGillivray Blvd.,  
Winnipeg 19, Manitoba.*

*Partial list of products:*

*Le Tourneau Westinghouse Equipment  
and Parts, Le Roi Compressors, Goodman  
Diamond Crushers, Hetherington Berner  
Asphalt Plants, Yale & Towne Trojan  
Loaders, Hydraulic Machinery Co. Back  
Hoes, Chrysler Marine and Murphy  
Diesels, Challenge Cooke Mixers.*

**FORD-SMITH MACHINE COMPANY LIMITED**

*Office and Plant:*

*390 Gage Avenue North,  
Hamilton, Ontario.*

*Partial list of products:*

*Grinding and Polishing Machines,  
"Universal" Automotive and  
Industrial Lifting Equipment,  
Fontaine Fifth Wheels,  
Corrosion Surveys,  
Amercoat Coatings.*

**FORD-SMITH COMPAGNIE LIMITEE**

*9340 Charles de Latour St.,  
Montreal 11, P.Q.*

**FORAN'S CRANE & EQUIPMENT SERVICE LIMITED**

*449 Woodward Ave.,  
Hamilton.*

*Provides a complete crane rental service.  
Equipment ranges from 5 ton to 140 ton  
capacity, on wheeled and crawler  
machines. Services include steel and  
cement hoisting, machinery moving.*

**DEMCO LTD.**

*St. John, N.B.*

*Fully equipped to design, manufacture,  
supply and service equipment for the  
marine and fishing industries of the  
Maritimes. In addition to expert corrosion  
control Demco supplies a full line of  
marine equipment ranging from diesel  
engines and electronic systems to  
winches and fishing nets. Through the  
recent acquisition of complete marine  
repair facilities Demco now fabricates  
marine gear and carries out all types of  
ship repairs.*





**Bridge & Tank** Company of Canada Limited

**Nineteen Sixty-Six Annual Report**

